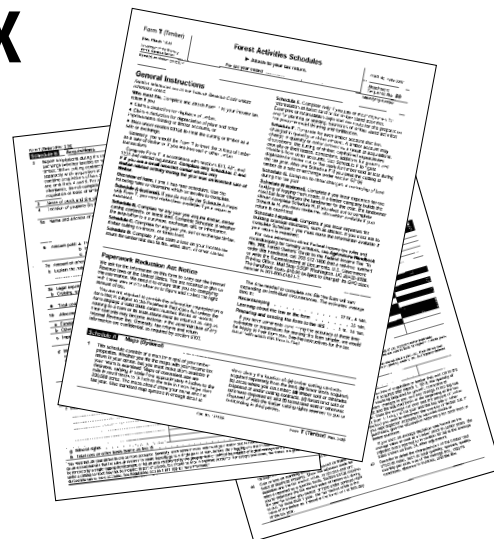


Forest Landowners' Guide to the Federal Income Tax





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Forest Landowners' Guide to the Federal Income Tax

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Abstract

Harry L. Haney, Jr., William L. Hoover, William C. Siegel, and John L. Greene. 2000. *Forest Landowners' Guide to the Federal Income Tax*. Agriculture Handbook 718. Washington, DC: U.S. Department of Agriculture.

Updates, expands, and supersedes Agriculture Handbook No. 708, *Forest Owners' Guide to the Federal Income Tax*. Incorporates tax legislation passed and administrative changes promulgated since 1994. Provides a framework for analyzing forest management investments and a chapter on tax planning. Discusses Federal income tax considerations for Forest Land, including capital costs, reforestation tax incentives, depreciation and the Section 179 deduction, operating expenses and

carrying charges, the passive loss rules, timber income and capital gains, government program cost-share payments, tax treatment of other forest-related receipts, property exchanges, casualty losses and other involuntary conversions, conservation easements, installment sales, the alternative minimum tax for individuals, self-employment and Social Security taxes, and Christmas tree production. Explains forms of Forest Landownership, business management organization, how to research a tax question, sources of tax assistance, and how to keep forest records. Provides a glossary of terms, summaries of selected IRS Revenue Rulings, and a blank IRS Form T (Timber) for reporting forest-related activities.

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